

Shaya Rochester
KATTEN MUCHIN ROSEMAN LLP
50 Rockefeller Plaza
New York, NY 10020-1605
Telephone: (212) 940-8800
Facsimile: (212) 940-8776
Email: shaya.rochester@katten.com

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)

**NOTICE OF EIGHTH MONTHLY STATEMENT OF PERELLA WEINBERG
PARTNERS LP FOR INTERIM COMPENSATION AND REIMBURSEMENT
OF EXPENSES AS INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS FOR THE PERIOD FROM
MARCH 1, 2023 THROUGH MARCH 31, 2023**

PLEASE TAKE NOTICE that on the date hereof, Perella Weinberg Partners LP (“**PWP**”) filed its *Eighth Monthly Statement of Perella Weinberg Partners LP for Interim Compensation and Reimbursement of Expenses as Investment Banker for the Official Committee of Unsecured Creditors for the Period From March 1, 2023 Through March 31, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 2779 ¶ 3.a.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 USA LLC (9450); GK8 Ltd. (1209); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *First [sic] Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779] (the “**Interim Compensation Procedures**”); (b) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the service of this Monthly Statement**, by (i) Perella Weinberg Partners LP and (ii) the Monthly Fee Statement Recipients; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Docket No. 2779 ¶ 3.d.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to PWP.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

[Remainder of page left intentionally blank.]

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: August 14, 2023
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

Shaya Rochester
KATTEN MUCHIN ROSEMAN LLP
50 Rockefeller Plaza
New York, NY 10020-1605
Telephone: (212) 940-8800
Facsimile: (212) 940-8776
Email: shaya.rochester@katten.com

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**EIGHTH MONTHLY STATEMENT OF PERELLA WEINBERG PARTNERS LP FOR
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM MARCH 1, 2023 THROUGH MARCH 31, 2023**

Name of Applicant:	Perella Weinberg Partners LP (“ PWP ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) in the above-captioned chapter 11 cases
Date of Retention:	October 18, 2022 [Docket No. 1096], <i>Effective as of August 2, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	March 1, 2023 – March 31, 2023 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$100,000.00

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$80,000.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$20,000.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$5,664.56
Total Interim Compensation and Reimbursement of Expenses Sought:	\$105,664.56
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$85,664.56

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,² Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, PWP, as investment banker to the Committee, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$85,664.56, consisting of 80% of the \$100,000.00 in fees earned and 100% of the \$5,664.56 in expenses incurred.

Background

1. On July 13, 2022, Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) commenced with this Court these voluntary cases under chapter 11 of title 11 of the U.S. Code.

2. On August 24, 2022, the Committee filed *The Official Committee of Unsecured Creditors’ Application for Entry of an Order (I) Authorizing the Employment and Retention of*

² Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

Perella Weinberg Partners LP as Investment Banker Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief [Docket No. 606] (the “**Retention Application**”).

3. On October 18, 2022, the Court entered the *Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker to the Official Committee of Unsecured Creditors Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 1096] (the “**Retention Order**”) thereby granting the Retention Application.

4. The Retention Order approved, among other things, PWP’s Monthly Fee. Retention Order ¶ 3.

5. The Retention Order modifies certain timekeeping and other requirements for PWP “such that PWP (a) shall be permitted to keep professional time records in half-hour (0.50) increments; (b) shall not be required to provide or conform to any schedule of hourly rates; and (c) shall be permitted to maintain time records of its services rendered for the Committee, setting forth, in summary format, a description of the services rendered and the professionals rendering such services.” Retention Order ¶ 10.

6. The Retention Order “authorize[s] and direct[s] [the Debtors] to perform their payment, reimbursement ... [and other] obligations ... in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter.” Retention Order ¶ 12; *see also* Retention Order ¶ 6.

Professional Services Rendered and Expense Disbursements Incurred

7. For the Compensation Period, PWP:

- a. Earned monthly fees in the amount of \$100,000.00 and is entitled to the reimbursement of third-party legal³ and other out-of-pocket expenses in the amount of \$5,664.56; and
- b. In accordance with the Interim Compensation Procedures, seeks payment in the amount of \$85,664.56 (representing 80% of the amount of PWP's monthly fees earned during the Compensation Period and 100% of unbilled expenses incurred during the Compensation Period).

8. An invoice detailing the monthly fee earned by PWP during the Compensation Period is attached hereto as **Exhibit A**. The invoices detailing PWP's third-party legal expenses are attached hereto as **Exhibit B**.

9. The amount of fees and third-party legal and other out-of-pocket expenses sought in this Monthly Statement and PWP's compensation practices are consistent with market practices both in and out of a bankruptcy context. PWP has never billed its clients based on the number of hours expended by its professionals. Accordingly, PWP does not have hourly rates for its professionals and PWP's professionals generally do not maintain detailed time records of the work performed for its clients. However, consistent with the Retention Order, PWP has maintained contemporaneous time records in one-half hour increments. *See* Retention Order ¶ 7. Time records with respect to the 350.0 hours expended by PWP professionals in providing restructuring investment banking services to the Committee during the Compensation Period are provided in **Exhibit C**.

³ *See* Retention Order ¶ 9.

10. A summary of the total amount of hours expended by PWP professionals during the Compensation Period is provided below:

General Committee Administration	87.0
Correspondence with Debtor and Advisors	64.5
Correspondence with Third-Parties	103.5
Due Diligence, Operations, Business Plan, and Strategy	79.0
Court Administration	16.0
Total Hours	350.0

Reservation of Rights

11. Although PWP has made every effort to include all expenses incurred during the Compensation Period, some expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. PWP reserves the right to seek payment of such expenses not included herein.

Notice

12. PWP will provide notice of this Monthly Statement to the Monthly Fee Statement Recipients [*see* Docket No. 2279 ¶ 3.a.] in accordance with the Interim Compensation Order.

Dated: August 14, 2023
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky
Partner
Perella Weinberg Partners LP

Exhibit A

Invoice



Perella Weinberg Partners LP
767 Fifth Avenue
10th Floor
New York, NY 10153
United States of America

Invoice Date: July 31, 2023

Invoice Number: CUS_INV-004377

Project: Cyclops

TAX ID: 30-0949091

INVOICE

Celsius Network Ltd
1221 Avenue of the Americas
New York, NY 10020
United States of America

Currency: USD

DESCRIPTION	AMOUNT
Monthly Retainer Fee – March 2023	\$ 100,000.00
Less: 20% Holdback	<u>(20,000.00)</u>
Total Retainer Due	\$ 80,000.00
Third Party Legal Expenses	4,402.00
Out-of-Pocket Expenses	1,262.56
Invoice Total	\$ 85,664.56

Payment Terms: Due Upon Receipt

Exhibit B

Invoices for Third-Party Legal Expenses

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

May 03, 2023

Perella Weinberg Partners LLP
c/o Legal & Compliance Office of the
General Counsel / Asset Management
767 5th Avenue
New York, NY 10153

Client: 0000342720
Payer: 0000342720
Matter: 342720.00002
Invoice #: 9020126746
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Celsius Network Chapter 11

For Professional Services Rendered Through March 31, 2023

Fees Total.....	4,402.00	
Total Amount Due	4,402.00	USD

Direct billing inquiries to NYBillingInquiries@katten.com

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997)

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales

Matter: 342720.00002

Invoice #: 9020126746

May 03, 2023

Invoice Due Date: Payable Upon Receipt

RE: Celsius Network Chapter 11

TIME DETAILS

Date	Timekeeper	Description	Hours
03/01/2023	Rosella, Michael	Emails with PWP regarding monthly and interim fee application matters (.30); respond to questions from S. Rochester regarding same (.20)	0.50
03/21/2023	Rosella, Michael	Emails with White & Case and PWP regarding second interim fee application issues (.50)	0.50
03/22/2023	Rosella, Michael	Review and revise draft of second interim fee application (1.20); prepare emails to PWP regarding second interim fee application matters (.30); begin to review and revise monthly fee statements (.30); emails with S. Rochester regarding the foregoing (.20)	2.00
03/23/2023	Rosella, Michael	Prepare multiple emails to PWP regarding Second Interim Fee Application matters (.40)	0.40
03/23/2023	Rochester, Shaya	Attend to issues regarding PWP Interim Fee Application (.20)	0.20
03/24/2023	Rosella, Michael	Emails with S. Rochester regarding Second Interim Fee Application matters (.30); review emails from White & Case regarding same (.20)	0.50
03/27/2023	Rosella, Michael	Prepare emails to S. Rochester regarding second interim fee application matters (.40)	0.40
03/31/2023	Rosella, Michael	Emails with S. Rochester and White & Case regarding fee examiner response (.30)	0.30
Total Hours :			4.80

Matter: 342720.00002

Invoice #: 9020126746

May 03, 2023

Invoice Due Date: Payable Upon Receipt

TIME SUMMARY

United States

Name	Hours	Rate	Amount
Rochester, Shaya	0.20	1,425.00	285.00
Rosella, Michael	4.60	895.00	4,117.00
Sub Total :	4.80	Sub Total :	4,402.00
Total Hours :	4.80	Total Fees	4,402.00 USD

Exhibit C

Time Records

Celsius Networks**Hours Summary***Strictly Private & Confidential*

Category	Hours								
	Restructuring						Crypto		Grand Total
	Kevin Cofsky (Partner)	Matt Rahmani (Exec Director)	Sean Eghlimi (Associate)	Ryan Moon (Associate)	Sam Saferstein (Analyst)	RX Sub-Total	Emmanuel Aidoo (Exec Director)	Crypto Sub- Total	
General Committee Administration	16.0	18.5	7.5	10.5	19.0	71.5	15.5	15.5	87.0
Correspondence with Debtor and Advisors	13.0	13.5	4.5	8.5	14.0	53.5	11.0	11.0	64.5
Correspondence with Third-Parties	20.0	21.5	7.5	14.0	21.5	84.5	19.0	19.0	103.5
Due Diligence, Operations, Business Plan, and Strategy	13.0	17.0	8.0	9.5	18.5	66.0	13.0	13.0	79.0
Court Administration	3.5	3.5	1.5	2.0	3.5	14.0	2.0	2.0	16.0
Total Hours	65.5	74.0	29.0	44.5	76.5	289.5	60.5	60.5	350.0

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

Kevin Cofsky (Partner) - Case Hours Summary

Categories	Hours
General Committee Administration	16.0
Correspondence with Debtor and Advisors	13.0
Correspondence with Third-Parties	20.0
Due Diligence, Operations, Business Plan, and Strategy	13.0
Court Administration	3.5
Total	65.5

Case Hours Detail

Date	Day	Hours	Activity	Category
03/01/23	Wednesday	1.0	Discussion with Centerview re: loan book analysis	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Discussion with K&E, Centerivew, and Kirkland re: potential settlement	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/06/23	Monday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/06/23	Monday	0.5	Internal Discussion re: plan proposal	Due Diligence, Operations, Business Plan, and Strategy
03/07/23	Tuesday	3.0	Discussion with UCC Members, W&C, and M3 re: Plan Updates	General Committee Administration
03/08/23	Wednesday	1.0	Internal Discussion re: plan proposal / updates	Due Diligence, Operations, Business Plan, and Strategy
03/08/23	Wednesday	1.5	Celsius Court Hearing Line	Court Administration
03/08/23	Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

03/08/23 Wednesday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/09/23 Thursday	1.5	Internal Discussion re: Loan Settlement Analysis / Plan Proposals	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/09/23 Thursday	0.5	Discussion with Debtors' Advisors and UCC Advisors re: Plan Proposals	Correspondence with Debtor and Advisors
03/10/23 Friday	1.0	Discussion with UCC Members, W&C, and M3 re: Preferred Equity	General Committee Administration
03/10/23 Friday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/12/23 Sunday	0.5	Discussion with UCC Advisors re: Plan Discussions	General Committee Administration
03/13/23 Monday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/13/23 Monday	1.0	Discussion with UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/14/23 Tuesday	2.5	Discussion with UCC Members, W&C, and M3 re: Case Updates	General Committee Administration
03/14/23 Tuesday	2.5	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	1.0	Internal Discussion re: plan proposal / loan settlement	Due Diligence, Operations, Business Plan, and Strategy
03/15/23 Wednesday	1.0	Build on Loan Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/16/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

03/17/23 Friday	1.0	Internal Review of Loan Analysis Materials	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Plan Proposal	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/18/23 Saturday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/19/23 Sunday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/19/23 Sunday	1.0	Discussion with Debtors' Advisors and UCC Advisors' re: Loan Settlement	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Party re: Loan Settlement	Correspondence with Third-Parties
03/19/23 Sunday	0.5	Follow-up Discussion with UCC Advisors re: Loan Settlement	General Committee Administration
03/20/23 Monday	0.5	Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/20/23 Monday	0.5	Follow-Up Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/19/23 Sunday	2.0	Create new loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	1.0	Discussion with Counterparty re: Plan	Correspondence with Third-Parties
03/21/23 Tuesday	1.0	Court Hearing re: Claims Objections	Court Administration
03/21/23 Tuesday	0.5	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/21/23 Tuesday	2.0	Discussion with UCC Members, W&C, and M3 re: loan settlement	General Committee Administration

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

03/22/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/22/23 Wednesday	1.0	Discussion with UCC Advisors and Counterparty re: Proposal Diligence	Correspondence with Third-Parties
03/23/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/23/23 Thursday	1.0	Court Hearing	Court Administration
03/23/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/24/23 Friday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/24/23 Friday	1.0	Discussion with Centerview re: Plan Considerations	Correspondence with Debtor and Advisors
03/26/23 Sunday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/26/23 Sunday	1.0	Internal Discussion re: Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/27/23 Monday	1.0	Discussion with UCC Advisors re: Bids	General Committee Administration
03/27/23 Monday	0.5	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/29/23 Wednesday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.0	Discussion with UCC Members, W&C, and M3 re: crypto updates	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

03/30/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/31/23 Friday	0.5	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/31/23 Friday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Proposal	Correspondence with Third-Parties

Celsius Networks

Matt Rahmani (Exec Director)

*Strictly Private & Confidential***Matt Rahmani (Exec Director) - Case Hours Summary**

Categories	Hours
General Committee Administration	18.5
Correspondence with Debtor and Advisors	13.5
Correspondence with Third-Parties	21.5
Due Diligence, Operations, Business Plan, and Strategy	17.0
Court Administration	3.5
Total	74.0

Case Hours Detail

Date	Day	Hours	Activity	Category
03/01/23	Wednesday	1.0	Discussion with Centerview re: loan book analysis	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Discussion with K&E, Centerivew, and Kirkland re: potential settlement	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/01/23	Wednesday	2.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	0.5	Internal Discussion on Loan Analysis / proposal	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Group re: loan Proposal	Correspondence with Third-Parties
03/02/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/06/23	Monday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/06/23	Monday	0.5	Internal Discussion re: plan proposal	Due Diligence, Operations, Business Plan, and Strategy
03/07/23	Tuesday	3.0	Discussion with UCC Members, W&C, and M3 re: Plan Updates	General Committee Administration
03/08/23	Wednesday	1.0	Internal Discussion re: plan proposal / updates	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Matt Rahmani (Exec Director)

Strictly Private & Confidential

03/08/23 Wednesday	1.5	Celsius Court Hearing Line	Court Administration
03/08/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/08/23 Wednesday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/09/23 Thursday	1.5	Internal Discussion re: Loan Settlement Analysis / Plan Proposals	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Review of Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/09/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/09/23 Thursday	0.5	Discussion with Debtors' Advisors and UCC Advisors re: Plan Proposals	Correspondence with Debtor and Advisors
03/10/23 Friday	1.0	Discussion with UCC Members, W&C, and M3 re: Preferred Equity	General Committee Administration
03/10/23 Friday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/12/23 Sunday	0.5	Discussion with UCC Advisors re: Plan Discussions	General Committee Administration
03/13/23 Monday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/13/23 Monday	1.0	Discussion with UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/14/23 Tuesday	2.5	Discussion with UCC Members, W&C, and M3 re: Case Updates	General Committee Administration
03/14/23 Tuesday	2.5	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties

Celsius Networks

Matt Rahmani (Exec Director)

Strictly Private & Confidential

03/15/23 Wednesday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	1.0	Internal Discussion re: plan proposal / loan settlement	Due Diligence, Operations, Business Plan, and Strategy
03/15/23 Wednesday	1.0	Build on Loan Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/16/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/16/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/17/23 Friday	1.0	Internal Review of Loan Analysis Materials	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Plan Proposal	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/18/23 Saturday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/19/23 Sunday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/19/23 Sunday	1.0	Discussion with M3 re: Loan Settlement Analysis	General Committee Administration
03/19/23 Sunday	0.5	Discussion with Centerview re: Loan settlement analysis	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.0	Discussion with Debtors' Advisors and UCC Advisors' re: Loan Settlement	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Party re: Loan Settlement	Correspondence with Third-Parties

Celsius Networks

Matt Rahmani (Exec Director)

Strictly Private & Confidential

03/19/23 Sunday	0.5	Follow-up Discussion with UCC Advisors re: Loan Settlement	General Committee Administration
03/20/23 Monday	0.5	Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/20/23 Monday	0.5	Follow-Up Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/19/23 Sunday	2.0	Create new loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	1.0	Discussion with Counterparty re: Plan	Correspondence with Third-Parties
03/21/23 Tuesday	1.0	Court Hearing re: Claims Objections	Court Administration
03/21/23 Tuesday	0.5	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/21/23 Tuesday	2.0	Discussion with UCC Members, W&C, and M3 re: loan settlement	General Committee Administration
03/22/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/22/23 Wednesday	1.0	Discussion with UCC Advisors and Counterparty re: Proposal Diligence	Correspondence with Third-Parties
03/23/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/23/23 Thursday	1.0	Court Hearing	Court Administration
03/23/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/24/23 Friday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/24/23 Friday	1.0	Discussion with Centerview re: Plan Considerations	Correspondence with Debtor and Advisors

Celsius Networks

Matt Rahmani (Exec Director)

Strictly Private & Confidential

03/26/23 Sunday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/26/23 Sunday	1.0	Internal Discussion re: Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/27/23 Monday	0.5	Discussion with UCC Advisors re: Loan Settlement Analysis	General Committee Administration
03/27/23 Monday	1.0	Discussion with UCC Advisors re: Bids	General Committee Administration
03/27/23 Monday	0.5	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/29/23 Wednesday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.0	Discussion with UCC Members, W&C, and M3 re: crypto updates	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/30/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/31/23 Friday	0.5	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/31/23 Friday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Proposal	Correspondence with Third-Parties

Celsius Networks

Sean Eghlimi (Associate)

Strictly Private & Confidential

Sean Eghlimi (Associate) - Case Hours Summary

Categories	Hours
General Committee Administration	7.5
Correspondence with Debtor and Advisors	4.5
Correspondence with Third-Parties	7.5
Due Diligence, Operations, Business Plan, and Strategy	8.0
Court Administration	1.5
Total	29.0

Case Hours Detail

Date	Day	Hours	Activity	Category
03/01/23	Wednesday	1.0	Discussion with Centerview re: loan book analysis	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Discussion with K&E, Centerivew, and Kirkland re: potential settlement	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/01/23	Wednesday	2.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	0.5	Internal Discussion on Loan Analysis / proposal	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Group re: loan Proposal	Correspondence with Third-Parties
03/02/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/06/23	Monday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/06/23	Monday	0.5	Internal Discussion re: plan proposal	Due Diligence, Operations, Business Plan, and Strategy
03/07/23	Tuesday	3.0	Discussion with UCC Members, W&C, and M3 re: Plan Updates	General Committee Administration
03/08/23	Wednesday	1.0	Internal Discussion re: plan proposal / updates	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Sean Eghlimi (Associate)

Strictly Private & Confidential

03/08/23 Wednesday	1.5	Celsius Court Hearing Line	Court Administration
03/08/23 Wednesday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/09/23 Thursday	1.5	Internal Discussion re: Loan Settlement Analysis / Plan Proposals	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Review of Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/09/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/09/23 Thursday	0.5	Discussion with Debtors' Advisors and UCC Advisors re: Plan Proposals	Correspondence with Debtor and Advisors
03/10/23 Friday	1.0	Discussion with UCC Members, W&C, and M3 re: Preferred Equity	General Committee Administration
03/10/23 Friday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/12/23 Sunday	0.5	Discussion with UCC Advisors re: Plan Discussions	General Committee Administration
03/13/23 Monday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/13/23 Monday	1.0	Discussion with UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/14/23 Tuesday	2.5	Discussion with UCC Members, W&C, and M3 re: Case Updates	General Committee Administration

Celsius Networks

Ryan Moon (Associate)

*Strictly Private & Confidential***Ryan Moon (Associate) - Case Hours Summary**

Categories	Hours
General Committee Administration	10.5
Correspondence with Debtor and Advisors	8.5
Correspondence with Third-Parties	14.0
Due Diligence, Operations, Business Plan, and Strategy	9.5
Court Administration	2.0
Total	44.5

Case Hours Detail

Date	Day	Hours	Activity	Category
03/14/23	Tuesday	2.5	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23	Wednesday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23	Wednesday	1.0	Internal Discussion re: plan proposal / loan settlement	Due Diligence, Operations, Business Plan, and Strategy
03/15/23	Wednesday	1.0	Build on Loan Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/16/23	Thursday	0.5	Discussion with M3 re: Loan Settlement Analysis	Correspondence with Debtor and Advisors
03/16/23	Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/16/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/17/23	Friday	1.0	Internal Review of Loan Analysis Materials	Due Diligence, Operations, Business Plan, and Strategy
03/17/23	Friday	1.0	Internal Discussion: Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/17/23	Friday	1.0	Internal Discussion: Plan Proposal	Due Diligence, Operations, Business Plan, and Strategy
03/17/23	Friday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration

Celsius Networks

Ryan Moon (Associate)

Strictly Private & Confidential

03/18/23 Saturday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/19/23 Sunday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/19/23 Sunday	1.0	Discussion with M3 re: Loan Settlement Analysis	General Committee Administration
03/19/23 Sunday	0.5	Discussion with Centerview re: Loan settlement analysis	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.0	Discussion with Debtors' Advisors and UCC Advisors' re: Loan Settlement	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Party re: Loan Settlement	Correspondence with Third-Parties
03/19/23 Sunday	0.5	Follow-up Discussion with UCC Advisors re: Loan Settlement	General Committee Administration
03/20/23 Monday	0.5	Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/20/23 Monday	0.5	Follow-Up Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/19/23 Sunday	2.0	Create new loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	0.5	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	1.0	Discussion with Counterparty re: Plan	Correspondence with Third-Parties
03/21/23 Tuesday	1.0	Court Hearing re: Claims Objections	Court Administration
03/21/23 Tuesday	2.0	Discussion with UCC Members, W&C, and M3 re: loan settlement	General Committee Administration
03/22/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors

Celsius Networks

Ryan Moon (Associate)

Strictly Private & Confidential

03/22/23 Wednesday	1.0	Discussion with UCC Advisors and Counterparty re: Proposal Diligence	Correspondence with Third-Parties
03/23/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/23/23 Thursday	1.0	Court Hearing	Court Administration
03/23/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/24/23 Friday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/24/23 Friday	1.0	Discussion with Centerview re: Plan Considerations	Correspondence with Debtor and Advisors
03/26/23 Sunday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/26/23 Sunday	1.0	Internal Discussion re: Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/27/23 Monday	0.5	Discussion with UCC Advisors re: Loan Settlement Analysis	General Committee Administration
03/27/23 Monday	1.0	Discussion with UCC Advisors re: Bids	General Committee Administration
03/27/23 Monday	0.5	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/29/23 Wednesday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.0	Discussion with UCC Members, W&C, and M3 re: crypto updates	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties

Celsius Networks

Ryan Moon (Associate)

Strictly Private & Confidential

03/30/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/31/23 Friday	0.5	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/31/23 Friday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Proposal	Correspondence with Third-Parties
04/02/23 Sunday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Analysis Walkthrough	Correspondence with Third-Parties

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

Sam Saferstein (Analyst) - Case Hours Summary

Categories	Hours
General Committee Administration	19.0
Correspondence with Debtor and Advisors	14.0
Correspondence with Third-Parties	21.5
Due Diligence, Operations, Business Plan, and Strategy	18.5
Court Administration	3.5
Total	76.5

Case Hours Detail

Date	Day	Hours	Activity	Category
03/01/23	Wednesday	1.0	Discussion with Centerview re: loan book analysis	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Discussion with K&E, Centerivew, and Kirkland re: potential settlement	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/01/23	Wednesday	2.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/02/23	Thursday	1.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	0.5	Internal Discussion on Loan Analysis / proposal	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Group re: loan Proposal	Correspondence with Third-Parties
03/02/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/06/23	Monday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/06/23	Monday	0.5	Internal Discussion re: plan proposal	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

03/07/23 Tuesday	3.0	Discussion with UCC Members, W&C, and M3 re: Plan Updates	General Committee Administration
03/08/23 Wednesday	1.0	Internal Discussion re: plan proposal / updates	Due Diligence, Operations, Business Plan, and Strategy
03/08/23 Wednesday	1.5	Celsius Court Hearing Line	Court Administration
03/08/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/08/23 Wednesday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/09/23 Thursday	1.5	Internal Discussion re: Loan Settlement Analysis / Plan Proposals	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Review of Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/09/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/09/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/09/23 Thursday	0.5	Discussion with Debtors' Advisors and UCC Advisors re: Plan Proposals	Correspondence with Debtor and Advisors
03/10/23 Friday	1.0	Discussion with UCC Members, W&C, and M3 re: Preferred Equity	General Committee Administration
03/10/23 Friday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/12/23 Sunday	0.5	Discussion with UCC Advisors re: Plan Discussions	General Committee Administration
03/13/23 Monday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/13/23 Monday	1.0	Discussion with UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

03/14/23 Tuesday	2.5	Discussion with UCC Members, W&C, and M3 re: Case Updates	General Committee Administration
03/14/23 Tuesday	2.5	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	1.0	Internal Discussion re: plan proposal / loan settlement	Due Diligence, Operations, Business Plan, and Strategy
03/15/23 Wednesday	1.0	Build on Loan Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/16/23 Thursday	0.5	Discussion with M3 re: Loan Settlement Analysis	Correspondence with Debtor and Advisors
03/16/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/16/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/17/23 Friday	1.0	Internal Review of Loan Analysis Materials	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Plan Proposal	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/18/23 Saturday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/19/23 Sunday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/19/23 Sunday	1.0	Discussion with M3 re: Loan Settlement Analysis	General Committee Administration

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

03/19/23 Sunday	0.5	Discussion with Centerview re: Loan settlement analysis	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.0	Discussion with Debtors' Advisors and UCC Advisors' re: Loan Settlement	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Party re: Loan Settlement	Correspondence with Third-Parties
03/19/23 Sunday	0.5	Follow-up Discussion with UCC Advisors re: Loan Settlement	General Committee Administration
03/20/23 Monday	0.5	Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/20/23 Monday	0.5	Follow-Up Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/19/23 Sunday	2.0	Create new loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/20/23 Monday	1.0	Build loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	0.5	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	1.0	Discussion with Counterparty re: Plan	Correspondence with Third-Parties
03/21/23 Tuesday	1.0	Court Hearing re: Claims Objections	Court Administration
03/21/23 Tuesday	0.5	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/21/23 Tuesday	2.0	Discussion with UCC Members, W&C, and M3 re: loan settlement	General Committee Administration
03/22/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/22/23 Wednesday	1.0	Discussion with UCC Advisors and Counterparty re: Proposal Diligence	Correspondence with Third-Parties

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

03/23/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/23/23 Thursday	1.0	Court Hearing	Court Administration
03/23/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/24/23 Friday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/24/23 Friday	1.0	Discussion with Centerview re: Plan Considerations	Correspondence with Debtor and Advisors
03/26/23 Sunday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/26/23 Sunday	1.0	Internal Discussion re: Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/27/23 Monday	0.5	Discussion with UCC Advisors re: Loan Settlement Analysis	General Committee Administration
03/27/23 Monday	1.0	Discussion with UCC Advisors re: Bids	General Committee Administration
03/27/23 Monday	0.5	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/29/23 Wednesday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.0	Discussion with UCC Members, W&C, and M3 re: crypto updates	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/30/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration

Celsius Networks

Sam Saferstein (Analyst)

Strictly Private & Confidential

03/30/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/31/23 Friday	0.5	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/31/23 Friday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Proposal	Correspondence with Third-Parties

Celsius Networks

Emmanuel Aidoo (Exec Director)

Strictly Private & Confidential

Emmanuel Aidoo (Exec Director) - Case Hours Summary

Categories	Hours
General Committee Administration	15.5
Correspondence with Debtor and Advisors	11.0
Correspondence with Third-Parties	19.0
Due Diligence, Operations, Business Plan, and Strategy	13.0
Court Administration	2.0
Total	60.5

Case Hours Detail

Date	Day	Hours	Activity	Category
03/01/23	Wednesday	1.0	Discussion with Centerview re: loan book analysis	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Discussion with K&E, Centerivew, and Kirkland re: potential settlement	Correspondence with Debtor and Advisors
03/01/23	Wednesday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Build Analysis on Loan Settlement	Due Diligence, Operations, Business Plan, and Strategy
03/02/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/06/23	Monday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/06/23	Monday	0.5	Internal Discussion re: plan proposal	Due Diligence, Operations, Business Plan, and Strategy
03/07/23	Tuesday	3.0	Discussion with UCC Members, W&C, and M3 re: Plan Updates	General Committee Administration
03/08/23	Wednesday	1.0	Internal Discussion re: plan proposal / updates	Due Diligence, Operations, Business Plan, and Strategy
03/08/23	Wednesday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/09/23	Thursday	1.5	Internal Discussion re: Loan Settlement Analysis / Plan Proposals	Due Diligence, Operations, Business Plan, and Strategy
03/09/23	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors

Celsius Networks

Emmanuel Aidoo (Exec Director)

Strictly Private & Confidential

03/09/23 Thursday	0.5	Discussion with Debtors' Advisors and UCC Advisors re: Plan Proposals	Correspondence with Debtor and Advisors
03/10/23 Friday	1.0	Discussion with UCC Members, W&C, and M3 re: Preferred Equity	General Committee Administration
03/10/23 Friday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/12/23 Sunday	0.5	Discussion with UCC Advisors re: Plan Discussions	General Committee Administration
03/13/23 Monday	1.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Loan settlement	Correspondence with Third-Parties
03/13/23 Monday	1.0	Discussion with UCC Advisors' with Counterparty re: Plan	Correspondence with Third-Parties
03/14/23 Tuesday	2.5	Discussion with UCC Members, W&C, and M3 re: Case Updates	General Committee Administration
03/14/23 Tuesday	2.5	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	2.0	Discussion with Debtors' Advisors and UCC Advisors' with Counterparty re: Plan Proposal	Correspondence with Third-Parties
03/15/23 Wednesday	1.0	Internal Discussion re: plan proposal / loan settlement	Due Diligence, Operations, Business Plan, and Strategy
03/15/23 Wednesday	1.0	Build on Loan Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/16/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/17/23 Friday	1.0	Internal Review of Loan Analysis Materials	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Internal Discussion: Plan Proposal	Due Diligence, Operations, Business Plan, and Strategy
03/17/23 Friday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration

Celsius Networks

Emmanuel Aidoo (Exec Director)

Strictly Private & Confidential

03/18/23 Saturday	1.0	Discussion with UCC Advisors and Co-Chairs re: Loan Settlement	General Committee Administration
03/19/23 Sunday	1.0	Internal Discussion re: loan analysis	Due Diligence, Operations, Business Plan, and Strategy
03/19/23 Sunday	1.0	Discussion with Debtors' Advisors and UCC Advisors' re: Loan Settlement	Correspondence with Debtor and Advisors
03/19/23 Sunday	1.5	Discussion with Debtors' Advisors and UCC Advisors' with Party re: Loan Settlement	Correspondence with Third-Parties
03/19/23 Sunday	0.5	Follow-up Discussion with UCC Advisors re: Loan Settlement	General Committee Administration
03/20/23 Monday	0.5	Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/20/23 Monday	0.5	Follow-Up Discussion with UCC Advisors' & Co-Chair re: Plan Negotiations	General Committee Administration
03/19/23 Sunday	2.0	Create new loan model analysis	Due Diligence, Operations, Business Plan, and Strategy
03/21/23 Tuesday	1.0	Court Hearing re: Claims Objections	Court Administration
03/21/23 Tuesday	2.0	Discussion with UCC Members, W&C, and M3 re: loan settlement	General Committee Administration
03/22/23 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/22/23 Wednesday	1.0	Discussion with UCC Advisors and Counterparty re: Proposal Diligence	Correspondence with Third-Parties
03/23/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/23/23 Thursday	1.0	Court Hearing	Court Administration
03/24/23 Friday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties

Celsius Networks

Emmanuel Aidoo (Exec Director)

Strictly Private & Confidential

03/24/23 Friday	1.0	Discussion with Centerview re: Plan Considerations	Correspondence with Debtor and Advisors
03/26/23 Sunday	1.0	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/26/23 Sunday	1.0	Internal Discussion re: Loan Settlement Analysis	Due Diligence, Operations, Business Plan, and Strategy
03/27/23 Monday	1.0	Discussion with UCC Advisors re: Bids	General Committee Administration
03/27/23 Monday	0.5	Discussion with UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
03/29/23 Wednesday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Potential Plan	Correspondence with Third-Parties
03/29/23 Wednesday	1.0	Discussion with UCC Members, W&C, and M3 re: crypto updates	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/30/23 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
03/30/23 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
03/31/23 Friday	0.5	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan	Correspondence with Third-Parties
03/31/23 Friday	1.0	Discussion with Debtors Advisors and UCC Advisors and Counterparty re: Plan Proposal	Correspondence with Third-Parties